

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 FEA-01 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-02 RSC-01 PRS-01 SP-02

SS-15 USIA-15 AID-05 EB-07 TRSE-00 OMB-01 /080 W

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R 230636Z DEC 74

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 5240

INFO AMEMBASSY ABU DHABI

UNCLAS DACCA 5824

C O R R E C T E D C O P Y (TAGS LINE)

E.O. 11652: N/A

TAGS: EAID, ENRG, TC, BG

SUBJECT : UAE ASSISTANCE TO BANGLADESH

1. ALTHOUGH NOT CITED IN OFFICIAL COMMUNIQUE ISSUED AT CONCLUSION PRIME MINISTER MUJIB'S DECEMBER 18-20 VISIT TO UAE, NEWSPAPERS HERE REPORT THAT UAE HAS OFFERED BANGLADESH \$70 MILLION IN TWO LOANS. ONE LOAN IS FOR \$50 MILLION FOR "BALANCE OF PAYMENTS" SUPPORT, CARRIES 2 PERCENT INTEREST, AND IS REPAYABLE OVER 40 YEARS, INCLUDING 10 YEAR GRACE PERIOD. SECOND LOAN OF \$20 MILLION IS TO FINANCE "IMPORT OF RAW MATERIALS": NO REPAYMENT TERMS REPORTED.

2. IN ADDITION TO ABOVE, UAE REPORTEDLY WILL ALSO PROVIDE BANGLADESH WITH PROJECT ASSISTANCE, INCLUDING CONSTRUCTION OF A CEMENT FACTORY AT JOYPURHAT. FINALLY, ALSO REPORTEDLY, UAE HAS AGREED TO SUPPLY BANGLADESH WITH 4.5 MILLION TONS OF CRUDE OIL OVER THE NEXT FIVE YEARS AND THE UAE OIL MINISTER IS TO VISIT BANGLADESH NEXT MONTH (JANUARY) TO "FINALIZE THE DETAILS".

3. UAE HAD EARLIER PROVIDED A \$5 MILLION GRANT FOR
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EMERGENCY FLOOD RELIEF, AND HAS REPORTEDLY AGREED TO

DEPOSIT FUNDS WITH THE BANGLADESH (CENTRAL) BANK.

4. AN ADDITIONAL \$70 MILLION IN AID FROM THE UAE
WOULD ROUGHLY DOUBLE TOTAL ARAB ASSISTANCE COMMITMENTS
TO BANGLADESH THIS FISCAL YEAR TO UPWARDS FROM \$150
MILLION. WE ARE UNAWARE OF ANY ARAB ASSISTANCE
PRIOR TO JULY 1, 1974.

5. WE WILL SEEK CONFIRMATION AND FURTHER DETAILS THESE
REPORTS.
BOSTER

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